



INCOME TAX ACT 1970

INCOME TAX (CAR FUEL BENEFITS) ORDER 1995

Approved by Tynwald 21st March 1995

Coming into operation 6th April 1995

In exercise of the powers conferred on the Treasury by Section 2J(4) of the Income Tax Act 1970(a), and of all other powers enabling it in that behalf, the following Order is hereby made:-

Citation and Commencement

1. This Order may be cited as the Income Tax (Car Fuel Benefits) Order 1995 and, subject to Section 2J(7) of the Income Tax Act 1970, shall come into operation on the 6th April, 1995.

Cash Equivalents of Car Fuel Benefits

2. In Section 2J(2) of the Income Tax Act 1970 for Tables A and B there shall be substituted the following Tables:-

"TABLE A"

| Cylinder Capacity of Car in cubic centimetres | Cash equivalent |
|-----------------------------------------------|-----------------|
| 1,400 or less | £ 670 |
| More than 1,400 but not more than 2,000 .. | £ 850 |
| More than 2,000 | £1,260 |

"TABLE B"

| Original market value of car | Cash equivalent |
|-------------------------------------------|-----------------|
| Less than £6,000 | £ 670 |
| £6,000 or more but less than £8,500 | £ 850 |
| £8,500 or more | £1,260 |

Made this 15th day of February 1995

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Minister for the Treasury

EXPLANATORY NOTE

(This Note is not part of the Order)

This Order prescribes from the 6th April 1995 new amounts of cash equivalents on which employees are chargeable to tax under the Income Tax Act 1970 in respect of the benefit of car fuel made available for private use by reason of their employment.